

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL - MAKE CHANGES AS NECESSARY

A

W-01782A
Abra Water Co., Inc.
P. O. Box 515
Paulden AZ 86334

ANNUAL REPORT

FOR YEAR ENDING

12	31	2004
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RECEIVED

APR 18 2005

AZ Corporation Commission
Director Of Utilities

FOR COMMISSION USE

ANN04	04
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COMPANY INFORMATION

Company Name (Business Name) ABRA WATER Co. Inc.

Mailing Address PO Box 515
(Street)
PAULON AZ 86334
(City) (State) (Zip)

928-636-2557 928-636-2557
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address abrawater@yahoo.com

Local Office Mailing Address _____
(Street)

(City) (State) (Zip)

Local Office Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address _____

MANAGEMENT INFORMATION

Management Contact: <u>KEVAN LACON</u> (Name)			<u>PRESIDENT</u> (Title)		
<u>PO Box 385</u> (Street)		<u>PAULDEN</u> (City)		<u>AZ 86334</u> (State) (Zip)	
<u>928-636-7774</u> Telephone No. (Include Area Code)		<u>928-636-7702</u> Fax No. (Include Area Code)		<u>928-713-2788</u> Pager/Cell No. (Include Area Code)	
Email Address _____					
On Site Manager: <u>ROD YARBER</u> (Name)					
<u>PO Box 515</u> (Street)		<u>PAULDEN</u> (City)		<u>AZ 86334</u> (State) (Zip)	
<u>928-636-2557</u> Telephone No. (Include Area Code)		<u>928-636-2557</u> Fax No. (Include Area Code)		<u>928-925-1049</u> Pager/Cell No. (Include Area Code)	
Email Address _____					

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: J. Gordon Cook
(Name)

ONE NORTH CENTRAL AVE #900 PHOENIX AZ 85004
(Street) (City) (State) (Zip)

602-307-9900 602-307-5853 _____
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Attorney: SAME

(Name)

(Street)

(City)

(State)

(Zip)

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- | | |
|---|--|
| <input type="checkbox"/> Sole Proprietor (S) | <input checked="" type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P) | <input type="checkbox"/> Subchapter S Corporation (Z) |
| <input type="checkbox"/> Bankruptcy (B) | <input type="checkbox"/> Association/Co-op (A) |
| <input type="checkbox"/> Receivership (R) | <input type="checkbox"/> Limited Liability Company |
| <input type="checkbox"/> Other (Describe) _____ | |

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

- | | | |
|-------------------------------------|---|-----------------------------------|
| <input type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input type="checkbox"/> COCONINO |
| <input type="checkbox"/> GILA | <input type="checkbox"/> GRAHAM | <input type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ | <input type="checkbox"/> MARICOPA | <input type="checkbox"/> MOHAVE |
| <input type="checkbox"/> NAVAJO | <input type="checkbox"/> PIMA | <input type="checkbox"/> PINAL |
| <input type="checkbox"/> SANTA CRUZ | <input checked="" type="checkbox"/> YAVAPAI | <input type="checkbox"/> YUMA |
| <input type="checkbox"/> STATEWIDE | | |

COMPANY NAME: Abra Water Company, Inc.

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization Costs	508	413	95
302	Franchises	787	679	108
303	Land and Land Rights	15,044	-	15,044
304	Structures and Improvements	7,644	2,953	4,691
307	Wells and Springs	63,078	34,768	28,310
311	Pumping Equipment	18,083	19,115	(1,032)
320	Water Treatment Equipment	4,071	1,891	2,180
320.2	Solution Chemical Feeder	1,794	1,795	(1)
330.1	Storage Tank	119,087	12,857	106,229
331	Transmission and Distribution Mains	517,884	204,090	313,794
333	Services	108,200	41,472	66,728
334	Meters and Meter Installations	18,237	9,361	8,876
335	Hydrants	-	-	-
339	Other Plant and Misc. Equipment	9,743	650	9,093
340	Office Furniture and Equipment	278	76	202
341	Transportation Equipment	-	-	-
340.1	Computer and Software	2,837	2,789	49
343	Tools, Shop and Garage Equipment	65	55	10
345	Power Operated Equipment	-	-	-
346	Communication Equipment	-	-	-
347	Miscellaneous Equipment	-	-	-
348	Other Tangible Equipment	4,545	2,729	1,817
	TOTALS	891,884	335,692	556,192

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME: Abra Water Company, Inc.

CALCULATION OF DEPRECIATION EXPENSES FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1 x 2)
301	Organization Costs	508	5.00%	25
302	Franchises	787	5.00%	39
303	Land and Land Rights	15,044	0.00%	-
304	Structures and Improvements	7,644	3.33%	255
307	Wells and Springs	63,078	3.33%	2,100
311	Pumping Equipment	18,083	12.50%	2,260
320	Water Treatment Equipment	4,071	3.33%	136
320.2	Solution Chemical Feeder	1,794	20.00%	359
330.1	Strage Tank	119,087	2.22%	2,644
331	Transmission and Distribution Mains	517,884	2.00%	10,358
333	Services	108,200	3.33%	3,603
334	Meters and Meter Installations	18,237	8.33%	1,519
335	Hydrants	-	2.00%	-
339	Other Plant and Misc. Equipment	9,743		-
340	Office Furniture and Equipment	278	6.67%	19
341	Transportation Equipment	-	20.00%	-
340.1	Computer and Software	2,837	20.00%	567
343	Tools, Shop and Garage Equipment	65	5.00%	3
345	Power Operated Equipment	-		-
346	Communication Equipment	-	10.00%	-
347	Miscellaneous Equipment	-	10.00%	-
348	Other Tangible Equipment	4,545	10.00%	455
	TOTALS	891,884		24,342

This amount goes on Comaprative Statement of Income and Expense
Acct. No, 403.

COMPANY NAME: Abra Water Company, Inc.

BALANCE SHEET

Acct. No.	ASSETS	BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 29,925	\$ 48,905
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable	16,064	16,266
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies	104,103	-
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		3,386
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 150,092	\$ 68,557
	FIXED ASSETS		
101	Utility Plant in Service	\$ 740,289	\$ 891,884
103	Property Held for Future Use	31,000	31,000
105	Construction Work in Progress		
108	Accumulated Depreciation - Utility Plant	(310,724)	(335,692)
121	Non-Utility Property		
122	Accumulated Depreciation - Non Utility		
	TOTAL FIXED ASSETS	\$ 460,565	\$ 587,192
	TOTAL ASSETS	\$ 610,657	\$ 655,749

COMPANY NAME: Abra Water Company, Inc.

BALANCE SHEET (CONTINUED)

Aect. No.	LIABILITIES	BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	CURRENT LIABILITIES		
231	Accounts Payable	\$ -	\$ -
232	Notes Payable (Current)		9,730
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits	16,305	13,000
236	Accrued Taxes	1,147	3,192
237	Accrued Interest	-	-
241	Miscellaneous Current and Accrued Liabilities	394	467
	TOTAL CURRENT LIABILITIES	\$ 17,846	\$ 26,389
	LONG-TERM DEBT (Over 12 Months)		
224	Long Term Note & Bonds	\$ 111,230	\$ 107,156
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$ -	\$ -
252	Advances in Aid of Construction	197,935	215,396
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction	334,531	334,531
272	Less: Amortization of Contributions	(145,321)	(154,973)
281	Accumulated Deferred Income Tax		
	Total Deferred Credits	\$ 387,145	\$ 394,954
	Total Liabilities	\$ 516,221	\$ 528,499
201	Common Stock Issued	\$ 10,000	\$ 10,000
211	Paid in Capital in Excess of Par Value	234,031	234,031
215	Retained Earnings	(149,595)	(116,781)
218	Property Capital (Sole Props and Partnerships)	-	-
	Total Capital	\$ 94,436	\$ 127,250
	TOTAL LIABILITIES AND CAPITAL	\$ 610,657	\$ 655,749

COMPANY NAME: Abra Water Company, Inc.

COMPARATIVE STATEMENT OF INCOME AND EXPENSES

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 159,813	\$ 180,562
460	Unmetered Water Revenue		
474	Other Water Revenues	15,167	17,461
	TOTAL REVENUES	\$ 174,980	\$ 198,023
	OPERATING EXPENSES		
601	Salaries and Wages	\$ 20,610	\$ 19,448
610	Purchased Water		
615	Purchased Power	10,400	11,207
618	Chemicals	879	358
620	Repairs and Maintenance	6,960	2,588
621	Office Supplies and Expenses	5,868	4,869
630	Outside Services	82,259	64,468
635	Water Testing	2,425	2,643
641	Rents	5,558	3,995
650	Transportation Expenses	1,628	4,449
657	Insurance - General Liability	924	1,022
659	Insurance - Health and Life		
666	Regulatory Commission Expense - Rate Case	1,103	-
675	Miscellaneous Expense	1,216	1,652
403	Depreciation Expense	11,128	24,342
408	Taxes Other Than Income	2,319	2,791
408.11	Property Taxes	10,778	14,884
409	Income Tax	-	
	TOTAL OPERATING EXPENSES	\$ 164,055	\$ 158,716
	OTHER INCOME/EXPENSES		
419	Interest and Dividend Income	\$ 224	\$ 146
421	Non-Utility Income	1,449	-
426	Miscellaneous Non-Utility Expenses	(13)	-
427	Interest Expense	(209)	(6,639)
	Total Other Income/Expenses	\$ 1,451	\$ (6,493)
	Net Income/Loss	\$ 12,376	\$ 32,814

COMPANY NAME ADDA WATER CO. INC.

SUPPLEMENTAL FINANCIAL DATA

Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued	2/7/98	9/15/03		
Source of Loan	WPA Pension Plan	WPA Pension Plan		
ACC Decision No.	W-1792-97-211	65 917		
Reason for Loan	O & M	Tank Replacement		
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity	2018	2023		
Interest Rate	10 %	4.2 %	%	%
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End \$ _____

Meter Deposits Refunded During the Test Year \$ _____

COMPANY NAME Acra Water Co. Inc.

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-619178	2-10 horse	180	2700' total	24"	4"	1901/1958
55-561786	1-40 horse	275	380'	12"	4"	1997

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
250,000	1		

COMPANY NAME ABCA WATER CO. INC.

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS		
Size (in inches)	Material	Length (in feet)
2	PVC SCH. 40	10,635
4	TRANITE	7,495
4	SOR PVC	1,395
4	C-900 PVC	11,135
6	TRANITE	15,110
8	SOR PVC	8,395
8	C-900 PVC	39,495
12		

CUSTOMER METERS	
Size (in inches)	Quantity
5/8 X 3/4	478
3/4	
1	
1 1/2	
2	1
Comp. 3	
Turbo 3	
Comp. 4	
Turbo 4	
Comp. 6	
Turbo 6	

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

Chlorine Gas Injection System

STRUCTURES:

Pump House

Coin Operated Dispenser Standpipe with Pump House

OTHER:

COMPANY NAME: APRA WATER Co. Inc.

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2004

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD	GALLON PUMPED (Thousands)
JANUARY	457	3055	3846
FEBRUARY	453	2428	3626
MARCH	453	2965	4693
APRIL	452	3140	4925
MAY	452	3128	4391
JUNE	473	5661	6324
JULY	470	6165	6911
AUGUST	472	4913	5174
SEPTEMBER	475	4791	4987
OCTOBER	477	3162	3502
NOVEMBER	477	2750	3191
DECEMBER	479	2517	2727
TOTAL			

Is the Water Utility located in an ADWR Active Management Area (AMA)?

() Yes (x) No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?

() Yes (x) No

If yes, provide the GPCPD amount: _____

What is the level of arsenic for each well on your system. .16 mg/l
(If more than one well, please list each separately.) .30

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME ABLA WATER Co. Inc.

YEAR ENDING 12/31/2004

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2004 was: \$ 14,284

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. Will pay 2nd half in the amount of
\$4,306.08 by 5-1-05.

COMPANY NAME AGRA WATER Co. Inc.

YEAR ENDING 12/31/2004

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported
Estimated or Actual Federal Tax Liability0
0State Taxable Income Reported
Estimated or Actual State Tax Liability0
50

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances
Amount of Gross-Up Tax Collected
Total Grossed-Up Contributions/Advances

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.

X 
SIGNATUREX 4/15/05
DATERao Y. Arora
PRINTED NAMESec. Treas.
TITLE

RECEIVED

APR 18 2005

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

AZ Corporation Commission
Director Of Utilities

VERIFICATION

STATE OF _____
I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME)
<u>YAVAPAI</u>
NAME (OWNER OR OFFICIAL) TITLE
<u>ROD YARBRO - Sec. Treas.</u>
COMPANY NAME
<u>ARIZONA WATER COMPANY INC.</u>

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
<u>12</u>	<u>31</u>	<u>2004</u>

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2004 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)
<u>\$ 209,648.85</u>

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 11,626.35
IN SALES TAXES BILLED, OR COLLECTED)

****REVENUE REPORTED ON THIS PAGE MUST
INCLUDE SALES TAXES BILLED OR
COLLECTED. IF FOR ANY OTHER REASON,
THE REVENUE REPORTED ABOVE DOES NOT
AGREE WITH TOTAL OPERATING REVENUES
ELSEWHERE REPORTED, ATTACH THOSE
STATEMENTS THAT RECONCILE THE
DIFFERENCE. (EXPLAIN IN DETAIL)**

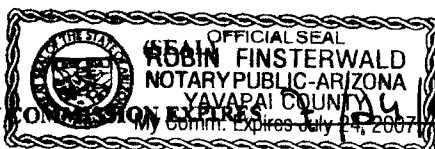
SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 15 DAY OF

[Signature]
SIGNATURE OF OWNER OR OFFICIAL
928-636-2557
TELEPHONE NUMBER

COUNTY NAME
<u>Yavapai</u>
MONTH <u>April</u> YEAR <u>2005</u>



[Signature]
SIGNATURE OF NOTARY PUBLIC

RECEIVED

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**

APR 18 2005

AZ Corporation Commission
Director Of Utilities

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) YAVAPAI	
NAME (OWNER OR OFFICIAL) ROD YACER	TITLE Sec. TREAS.
COMPANY NAME AGRA WATER Co. Inc.	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2004

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

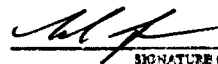
IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2004 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 209,448.85

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ **11,626.35**
IN SALES TAXES BILLED, OR COLLECTED)

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.


SIGNATURE OF OWNER OR OFFICIAL

928-636-2557
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

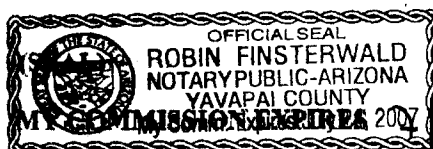
A NOTARY PUBLIC IN AND FOR THE COUNTY OF


THIS

15

DAY OF

NOTARY PUBLIC NAME Robin Finsterwald	
COUNTY NAME Yavapai	
MONTH April	YEAR 2005




SIGNATURE OF NOTARY PUBLIC

104 TAX NOTICE

JAN 1, 2004
TO
DEC 31, 2004

COUNTY OF YAVAPAI

ARIZONA

ADDRESS: 1015 FAIR ST.
PRESCOTT AZ 86305DESCRIPTION SECTION TWN RNG ACRES
TAL VALUE OF OPERATING PROPERTY USE 5500TAX ROLL NUMBER
139233
PARCEL IDENTIFICATION
900-15-120 3
TAX AREA CODE
5120IMPORTANT - SEE REVERSE SIDE
FOR COMPLETE EXPLANATION OF
YOUR 2004 TAX NOTICE AND
PAYMENT INSTRUCTIONS

900-15-120 3 139233

ABRA WATER CO INC
RODERICK YARBRO
P O BOX 385
PAULDEN AZ 85334

18-1791

2004 TAX SUMMARY (3)

PRIMARY AD VALOREM TAX	582728
LESS STATE AID TO EDUCATION	00
NET PRIMARY AD VALOREM TAX	582728
SECONDARY AD VALOREM TAX	278488
SPECIAL DISTRICT TAX	00

PAY TOTAL OR HALF TAX

TOTAL TAX DUE	861216
HALF TAX	430608

DELINQUENT DATES

1st HALF NOV. 1, 2004

2nd HALF MAY 1, 2005

THIS IS THE ONLY NOTICE YOU WILL RECEIVE
NO RECEIPT WILL BE SENT UNLESS REQUESTED

PROPERTY	LIMITED VALUE	ASMT. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
ND, BLDGS, ETC.	6279	25.0	1570	0	7.8482	12321
REGIONAL PROPERTY	28072	25.0	72580	0	7.8482	570407
TOTALS	28700		74250	0		582728

PROPERTY	FULL CASH VALUE	ASMT. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
ND	0	25.0	0	0	3.9448	00
BODS, ETC.	6279	25.0	1570	0	3.9448	6192
REGIONAL PROPERTY	28072	25.0	72580	0	3.9448	272286
TOTALS	28700		74250	0		278488

TAX JURISDICTION	2004 PRIMARY	2004 SECONDARY	2004 TOTAL	2003 TOTAL	DIFFERENCE
000 YAVAPAI COUNTY	126284	00	126284	1682	12460
001 SCHOOL EQUALIZATION	33858	00	33858	472	3338
051 CHINO VALLEY SD #51	306563	89775	396338	4988	39135
150 COMMUNITY COLLEGE	116023	21443	137466	1878	13558
204 CHINO VALLEY FD	00	151470	151470	1840	14963
800 FIRE DISTRICT ASSISTANCE FUND	00	7425	7425	100	732
900 YAVAPAI COUNTY LIBRARY DIST	00	8064	8064	112	795
001 YAVAPAI FLOOD CONTROL DISTRICT	00	311	311	218	9
TOTALS	582728	278488	861216	11290	84992

TEAR OFF ALONG DOTTED LINES

TEAR OFF ALONG DOTTED LINES

PLEASE RETURN THIS PORTION WITH PAYMENT TO:

ROSS D. JACOBS
YAVAPAI CO TREASURER
1015 FAIR ST.
PRESCOTT AZ 86305

TAX ROLL NUMBER	139233
PARCEL IDENTIFICATION	900-15-120 3
TAX AREA CODE	5120

ABRA WATER CO INC
P O BOX 385
PAULDEN AZ 85334TOTAL TAX DUE IS \$10000 OR LESS FULL AMOUNT IS DUE NOW.
PAYMENT INSTRUCTIONS ON REVERSE SIDE OF NOTICE

2004 2ND-HALF COUPON

PAY 2ND HALF PAY 4,306.08

NOTE: 2nd HALF TAXES DELINQUENT AFTER MAY 1, 2005



1390015120003200400000430608

DOR Form PTXBV (2/2004)

2004 TAX NOTICE

JAN 1 2004
TO
DEC 31, 2004

COUNTY OF YAVAPAI

ARIZONA

ADDRESS: 1015 FAIR ST.
PRESCOTT AZ 86305

AL DESCRIPTION SECTION TWN RNG ACRES
TAL VALUE OF OPERATING PROPERTY
4-01-063 9,000

TAX ROLL NUMBER	139234
PARCEL IDENTIFICATION	900-15-140 1
TAX AREA CODE	5140

IMPORTANT - SEE REVERSE SIDE
FOR COMPLETE EXPLANATION OF
YOUR 2004 TAX NOTICE AND
PAYMENT INSTRUCTIONS.

Handwritten:
P23 # 3636
10-20-04
\$ 219.46
Ph

900-15-140 1 139234

ABRA WATER CO INC
RODERICK YARBRO
PO BOX 385
PAULDEN AZ 86334



18-1792

2004 TAX SUMMARY		
PRIMARY AD VALOREM TAX		17660
LESS STATE AID TO EDUCATION		00
NET PRIMARY AD VALOREM TAX		17660
SECONDARY AD VALOREM TAX		4286
SPECIAL DISTRICT TAX		00

PAY TOTAL OR HALF TAX

TOTAL TAX DUE	21946
HALF TAX	10973

DELINQUENT DATES

1st HALF NOV. 1, 2004

2nd HALF MAY 1, 2005

THIS IS THE ONLY NOTICE YOU WILL RECEIVE
NO RECEIPT WILL BE SENT UNLESS REQUESTED

*AS OF JULY 31, 2004 OUR RECORDS INDICATE THAT THE
ELINQUENT TAXES DUE ON THIS PROPERTY HAVE NOT BEEN PAID*

	LIMITED VALUE	ASSESS. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
NO. BLDGS, ETC.	9000	250	2250	0	78482	17660
AGRONAL PROPERTY	0	0	0	0	78482	00
TOTALS	9000		2250	0		17660
	FULL CASH VALUE	ASSESS. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
IND	9000	250	2250	0	19048	4286
DOB, ETC.	0	0	0	0	0	00
AGRONAL PROPERTY	0	0	0	0	17065	00
TOTALS	9000		2250	0		4286

TAX JURISDICTION	2004 PRIMARY	2004 SECONDARY	2004 TOTAL	2003 TOTAL	DIFFERENCE
000 YAVAPAI COUNTY	3828	00	3828	109673	-10584
001 SCHOOL EQUALIZATION	1026	00	1026	30778	-2975
051 CHINO VALLEY SD #51	9290	2721	12011	325423	-31341
150 COMMUNITY COLLEGE	3518	650	4168	122527	-11836
900 FIRE DISTRICT ASSISTANCE FUND	00	225	225	6525	-630
900 YAVAPAI COUNTY LIBRARY DIST	00	244	244	7334	-709
001 YAVAPAI FLOOD CONTROL DISTRICT	00	446	446	00	44
TOTALS	17660	4286	21946	602260	-58031

TEAR OFF ALONG DOTTED LINES

TEAR OFF ALONG DOTTED LINES

004 TAX NOTICE JAN 1, 2004 TO DEC 31, 2004 COUNTY OF YAVAPAI ARIZONA ADDRESS: 1015 FAIR ST. PRESCOTT AZ 86305
AL DESCRIPTION SECTION TWN RNG ACRES .16 USE 0013
ITELOPE LAKES UNIT 2 LOT 132 CONT .16 AC

TAX ROLL NUMBER	73130
PARCE. IDENTIFICATION	305-03-132 4
TAX AREA CODE	5140

IMPORTANT - SEE REVERSE SIDE FOR COMPLETE EXPLANATION OF YOUR 2004 TAX NOTICE AND PAYMENT INSTRUCTIONS.

305-03-132 4 73130

ABRA WATER COMPANY INC
PO BOX 515
PAULDEN AZ 86334

open well



18-2123

2004 TAX SUMMARY (C)		
PRIMARY AD VALOREM TAX		526
LESS STATE AID TO EDUCATION		0
NET PRIMARY AD VALOREM TAX		526
SECONDARY AD VALOREM TAX		274
SPECIAL DISTRICT TAX		0

PAY TOTAL OR HALF TAX

TOTAL TAX DUE	800
HALF TAX	

DELINQUENT DATES
1st HALF NOV. 1, 2004
2nd HALF MAY 1, 2005

THIS IS THE ONLY NOTICE YOU WILL RECEIVE
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LAND, BLDG, ETC.	LIMITED VALUE	ASST. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
LAND, BLDG, ETC.	4190	180	670	0	78482	5260
INDIVIDUAL PROPERTY	0	0	0	0	0	000
TOTALS	4190		670	0		5260

LAND, BLDG, ETC.	FULL CASH VALUE	ASST. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
LAND, BLDG, ETC.	8000	180	1440	0	19048	2744
INDIVIDUAL PROPERTY	0	0	0	0	0	000
TOTALS	8000		1440	0		2744

TAX JURISDICTION	2004 PRIMARY	2004 SECONDARY	2004 TOTAL	2005 TOTAL	DIFFERENCE
2000 YAVAPAI COUNTY	1141	00	1141	696	44
2001 SCHOOL EQUALIZATION	306	00	306	195	11
7051 CHINO VALLEY SD #51	2766	1742	4508	2131	237
8150 COMMUNITY COLLEGE	1047	416	1463	793	67
1900 FIRE DISTRICT ASSISTANCE FUND	00	144	144	46	9
4900 YAVAPAI COUNTY LIBRARY DIST	00	156	156	52	10
5001 YAVAPAI FLOOD CONTROL DISTRICT	00	286	286	101	18
TOTALS	5260	2744	8004	4014	399

TEAR OFF ALONG DOTTED LINES

TEAR OFF ALONG DOTTED LINES

04 TAX NOTICE

JAN. 1, 2004
TO
DEC. 31, 2004

COUNTY OF YAVAPAI

ARIZONA

ADDRESS: 1015 FAIR ST.
PRESCOTT AZ 86305

DESCRIPTION SECTION 27 TOWN 18 RANG 2W ACRES
TELOPE LAKES LOT 549 CONT .25AC

TAX ROL. NUMBER	72908
PARCEL IDENTIFICATION	305-02-538 7
TAX AREA CODE	5120

IMPORTANT - SEE REVERSE SIDE
FOR COMPLETE EXPLANATION OF
YOUR 2004 TAX NOTICE AND
PAYMENT INSTRUCTIONS.

305-02-538 7 72908

ABRA WATER COMPANY INC
P O BOX 515
PAULDEN AZ 86334

Tank lot

18-2124

2004 TAX SUMMARY (A)	
PRIMARY AD VALOREM TAX	3110
LESS STATE AID TO EDUCATION	00
NET PRIMARY AD VALOREM TAX	3110
SECONDARY AD VALOREM TAX	2842
SPECIAL DISTRICT TAX	00

PAY TOTAL OR HALF TAX

TOTAL TAX DUE	5952
HALF TAX	

DELINQUENT DATES

1st HALF NOV. 1, 2004

2nd HALF MAY 1, 2005

THIS IS THE ONLY NOTICE YOU WILL RECEIVE
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IN	LIMITED VALUE	ASSESS. VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
NO. 1, 2, 3, ETC.	2475	160	396	0.78482	3110
AGRONOMY PROPERTY	0	0	0	0	00
TOTALS	2475	160	396	0.78482	3110
IN	FULL CASH VALUE	ASSESS. VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
NO. 1, 2, 3, ETC.	4500	160	720	3.9448	2842
AGRONOMY PROPERTY	0	0	0	0	00
TOTALS	4500	160	720	3.9448	2842

TAX JURISDICTION	2004 PRIMARY	2004 SECONDARY	2004 TOTAL	2003 TOTAL	DIFFERENCE
000 YAVAPAI COUNTY	675	00	675	484	19
001 SCHOOL EQUALIZATION	181	00	181	136	45
051 CHINO VALLEY SD #51	1635	872	2507	1436	1071
150 COMMUNITY COLLEGE	619	208	827	540	287
204 CHINO VALLEY FD	00	1469	1469	00	1469
900 FIRE DISTRICT ASSISTANCE FUND	00	72	72	29	43
900 YAVAPAI COUNTY LIBRARY DIST	00	78	78	32	46
001 YAVAPAI FLOOD CONTROL DISTRICT	00	143	143	63	80
TOTALS	3110	2842	5952	2720	3232

TEAR OFF ALONG DOTTED LINES

TEAR OFF ALONG DOTTED LINES

04 TAX NOTICE

JAN 1, 2004
TO
DEC 31, 2004

COUNTY OF YAVAPAI

ARIZONA

ADDRESS: 1015 FAIR ST.
PRESCOTT AZ 86305

DESCRIPTION SECTION 27 TWN 18 RNG 2W ACRES .25 USE 0018
PELOPE LAKES LOT 548 CONT .25AC

TAX ROLL NUMBER	72907
PARCEL IDENTIFICATION	305-02-537 4
TAX AREA CODE	5120

IMPORTANT - SEE REVERSE SIDE
FOR COMPLETE EXPLANATION OF
YOUR 2004 TAX NOTICE AND
PAYMENT INSTRUCTIONS.

305-02-537 4 72907

ABRA WATER COMPANY INC
P O BOX 515
PAULDEN AZ 86334

18-2125

2004 TAX SUMMARY (S)	
PRIMARY AD VALOREM TAX	3110
LESS STATE AID TO EDUCATION	00
NET PRIMARY AD VALOREM TAX	3110
SECONDARY AD VALOREM TAX	2842
SPECIAL DISTRICT TAX	00

PAY TOTAL OR HALF TAX

TOTAL TAX DUE	5952
HALF TAX	

DELINQUENT DATES

1st HALF NOV. 1, 2004
2nd HALF MAY 1, 2005

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IN	LIMITED VALUE	ASST. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
NO, ETC.	2475	16.0	398	0	7.8482	3110
PERSONAL PROPERTY	0	0	0	0	0	00
TOTALS	2475		398	0		3110

IN	FULL CASH VALUE	ASST. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
NO	4500	16.0	720	0	3.9448	2842
DOB, ETC.	0	0	0	0	0	00
PERSONAL PROPERTY	0	0	0	0	0	00
TOTALS	4500		720	0		2842

X CODE	TAX JURISDICTION	2004 PRIMARY	2004 SECONDARY	2004 TOTAL	2005 TOTAL	DIFFERENCE
000	YAVAPAI COUNTY	675	00	675	484	191
001	SCHOOL EQUALIZATION	181	00	181	136	45
051	CHINO VALLEY SD #51	1635	872	2507	1436	1071
150	COMMUNITY COLLEGE	619	208	827	540	287
204	CHINO VALLEY FD	00	1469	1469	00	1469
900	FIRE DISTRICT ASSISTANCE FUND	00	72	72	29	43
900	YAVAPAI COUNTY LIBRARY DIST	00	78	78	32	46
001	YAVAPAI FLOOD CONTROL DISTRICT	00	143	143	63	80
	TOTALS	3110	2842	5952	2720	3232

TEAR OFF ALONG DOTTED LINES

TEAR OFF ALONG DOTTED LINES

2004 TAX NOTICE

JAN. 1, 2004
TO
DEC. 31, 2004

COUNTY OF YAVAPAI

ARIZONA

ADDRESS: 1015 FAIR ST.
PRESCOTT AZ 86305

DESCRIPTION: SECTION 27 T1W18 R1G2W ACRES .22 USE 0013
TELOPE LAKES LOT 547 CONT .22AC

TAX ROLL NUMBER	72908
PARCEL IDENTIFICATION	305-02-536 1
TAX AREA CODE	5120

IMPORTANT - SEE REVERSE SIDE
FOR COMPLETE EXPLANATION OF
YOUR 2004 TAX NOTICE AND
PAYMENT INSTRUCTIONS.

P&B #3631
10-19-04
\$ 59.52
pm

Tank lot

305-02-536 1 72908

ASRA WATER COMPANY INC
PO BOX 515
PAULDEN AZ 86334



1B-2126

2004 TAX SUMMARY	
PRIMARY AD VALOREM TAX	3110
LESS STATE AID TO EDUCATION	00
NET PRIMARY AD VALOREM TAX	3110
SECONDARY AD VALOREM TAX	2842
SPECIAL DISTRICT TAX	00

PAY TOTAL OR HALF TAX

TOTAL TAX DUE	5952
HALF TAX	

DELINQUENT DATES

1st HALF NOV. 1, 2004
2nd HALF MAY 1, 2005

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NO.	UNIFORMED VALUE	ASSESSMENT	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
IND, BLDG, ETC.	2475	180	398	0	78482	3110
PERSONAL PROPERTY	0	0	0	0	0	00
TOTALS	2475	180	398	0	0	3110

NO.	FULL CASH VALUE	ASSESSMENT	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
IND	4500	180	720	0	39448	2842
IND, BLDG, ETC.	0	0	0	0	0	00
PERSONAL PROPERTY	0	0	0	0	0	00
TOTALS	4500	180	720	0	0	2842

TAX JURISDICTION		2004 PRIMARY	2004 SECONDARY	2004 TOTAL	2003 TOTAL	DIFFERENCE
000	YAVAPAI COUNTY	675	00	675	484	19
001	SCHOOL EQUALIZATION	181	00	181	136	44
051	CHINO VALLEY SD #51	1635	872	2507	1436	1071
180	COMMUNITY COLLEGE	919	208	1127	540	587
204	CHINO VALLEY FD	000	1469	1469	000	1469
800	FIRE DISTRICT ASSISTANCE FUND	000	72	72	29	43
900	YAVAPAI COUNTY LIBRARY DIST	000	78	78	32	46
001	YAVAPAI FLOOD CONTROL DISTRICT	00	143	143	63	80
TOTALS		3110	2842	5952	2720	3232

TEAR OFF ALONG DOTTED LINES

TEAR OFF ALONG DOTTED LINES

04 TAX NOTICE

JAN. 1, 2004
TO
DEC. 31, 2004

COUNTY OF YAVAPAI

ARIZONA

ADDRESS: 1015 FAIR ST.
PRESCOTT AZ 86305DESCRIPTION: SECTION 0024 TWN 018 RNG 03W ACRES 1.00 USE 0014
208.72X208.72' BY M&B CONT 1AC LYNG IN SE4 SE4 SEC 2418 3W TO
IAC AP4Pall # 3629
10-19-04
6 73.48
pm

TAX ROLL NUMBER	69596
PARCEL IDENTIFICATION	303-05-010 5
TAX AREA CODE	5140

IMPORTANT - SEE REVERSE SIDE
FOR COMPLETE EXPLANATION OF
YOUR 2004 TAX NOTICE AND
PAYMENT INSTRUCTIONS.

303-05-010 5 69596

ABRA WATER CO
PO BOX 515
PAULDEN AZ 86334

18-2122

2004 TAX SUMMARY (C)		
PRIMARY AD VALOREM TAX		5824
LESS STATE AID TO EDUCATION		00
NET PRIMARY AD VALOREM TAX		5824
SECONDARY AD VALOREM TAX		1524
SPECIAL DISTRICT TAX		00

PAY TOTAL OR HALF TAX

TOTAL TAX DUE	7348
HALF TAX	

DELINQUENT DATES
1st HALF NOV. 1, 2004
2nd HALF MAY 1, 2005THIS IS THE ONLY NOTICE YOU WILL RECEIVE
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	LIMITED VALUE	AD VALOREM	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
IMBLOS, ETC.	4839	160	742		0.78482	5824
PERSONAL PROPERTY						00
TOTALS	4839	160	742			5824

	FULL CASH VALUE	AD VALOREM	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
NO	5000	160	800		0.19048	1524
JOBS, ETC.						00
PERSONAL PROPERTY						00
TOTALS	5000	160	800			1524

TAX JURISDICTION		2004 PRIMARY	2004 SECONDARY	2004 TOTAL	2003 TOTAL	DIFFERENCE
000	YAVAPAI COUNTY	1263	00	1263	1135	128
001	SCHOOL EQUALIZATION	338	00	338	318	20
051	CHINO VALLEY SD #51	3064	967	4031	3532	499
150	COMMUNITY COLLEGE	1159	231	1390	1306	84
900	FIRE DISTRICT ASSISTANCE FUND	000	80	80	80	00
900	YAVAPAI COUNTY LIBRARY DIST	000	87	87	90	-03
001	YAVAPAI FLOOD CONTROL DISTRICT	000	159	159	175	-16
TOTALS		5824	1524	7348	6636	712

TEAR OFF ALONG DOTTED LINES

TEAR OFF ALONG DOTTED LINES

**Clifford K. Wadhams
Accountant**

830 S. Main Street, Ste 1F
Cottonwood, AZ 86326


Phone (928) 634-8821
FAX (928) 649-2878

Board of Directors
Abra Water Company, Inc.
Sedona, Arizona

I have compiled the balance sheet of Abra Water Company, Inc. as of December 31, 2004 and income statement for the twelve months ended December 31, 2004.

The compilation was limited to presenting in the form prescribed by the Arizona Corporation Commission, information that is the representation of management. I have not audited or reviewed the financial statements referred to above and, accordingly do not express an opinion or any other form of assurance on it.

The prescribed form omits substantially all disclosures required for fair presentation in conformity with generally accepted accounting principles because it has been prepared in a format prescribed or permitted by the Arizona Corporation Commission. Accordingly, this financial statement is not designed for those who are not informed about such matters.


April 14, 2005

FINANCIAL INFORMATION

Attach to this annual report a copy of the companies' year-end (Calendar Year 2004) financial statements. If you do not compile these reports, the Utilities Division will supply you with blank financial statements for completion and filing. **ALL INFORMATION MUST BE ARIZONA-SPECIFIC AND REFLECT OPERATING RESULTS IN ARIZONA.**

ABRA WATER CO., INC.
Balance Sheet
As of December 31, 2004

	<u>Dec 31, 04</u>
ASSETS	
Current Assets	
Checking/Savings	
Bank Account	50,670.54
clearing	-1,765.48
Total Checking/Savings	<u>48,905.06</u>
Other Current Assets	
Pre-Paid Rents/Lease	1,331.81
WIFA Reserve	2,054.10
Customer Accounts Receivable	15,837.17
Returned Checks	428.72
Total Other Current Assets	<u>19,651.80</u>
Total Current Assets	<u>68,556.86</u>
Fixed Assets	
Fixed Assets	583,831.37
Total Fixed Assets	<u>583,831.37</u>
TOTAL ASSETS	<u><u>652,388.23</u></u>

ABRA WATER CO., INC.
Balance Sheet
As of December 31, 2004

	<u>Dec 31, 04</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Short term loan	9,729.80
Customer Deposits	13,000.06
Accrued Taxes	3,192.28
Unclaimed Refunds	487.13
Total Other Current Liabilities	<u>26,399.27</u>
Total Current Liabilities	26,399.27
Long Term Liabilities	
Long Term Liabilities	101,071.59
Deferred Credits	179,463.97
Advances In Aid to Construct	215,396.92
Total Long Term Liabilities	<u>495,931.48</u>
Total Liabilities	522,320.75
Equity	
Common Stock Issued	10,000.00
APIC	238,508.15
Retained Earnings	-160,692.27
Net Income	32,251.60
Total Equity	<u>130,067.48</u>
TOTAL LIABILITIES & EQUITY	<u><u>652,388.23</u></u>

ABRA WATER CO., INC.
Profit & Loss
January through December 2004

	<u>Jan - Dec 04</u>
Ordinary Income/Expense	
Income	
Operating Revenue	198,022.50
Total Income	<u>198,022.50</u>
Gross Profit	198,022.50
Expense	
Operating Expenses	123,700.10
Depreciation Expense	17,847.44
Taxes Other Than Income	17,875.32
Income Taxes, Utl/ Op Income	55.00
Total Expense	<u>159,277.86</u>
Net Ordinary Income	38,744.64
Other Income/Expense	
Other Income	
Interest and Dividend Income	146.16
Total Other Income	<u>146.16</u>
Other Expense	
Misc Nonutility Expenses	0.00
Interest Expense	5,639.20
Total Other Expense	<u>5,639.20</u>
Net Other Income	<u>-5,493.04</u>
Net Income	<u><u>32,251.60</u></u>